(b) if so, whether Government propose to withdraw such notes from the market; and

(c) what are the plans to circulate fresh notes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Government of India is aware that torn, mutilated and dirty notes, particularly of smaller denominations, are in circulation, in some parts of the country, including the State of Tripura.

(b) Government has taken a number of measures to withdraw soiled, torn and mutilated notes from the market. The Regional Office of the Reserve Bank of India (RBI) at Guwahati, which has the jurisdiction over the Tripura State, has opened special counters for exchanging such notes. The Currency Chest branches/Public Sector Bank branches in Tripura have also been directed to exchange these notes.

(c) Fresh notes of various denominations are supplied to the currency chests in Tripura on a regular basis, as per the demand projected by the Regional Office of the RBI, at Guwahati.

Shortage of small coins in Jaipur

1588. SHRI KHAGEN DAS: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the acute shortage of small coins for day to day transactions in Jaipur; and

(b) if so, the steps taken by Government to tackle the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Government has not received any report about shortage of small coins for day to day transactions in Jaipur.

(b) Does not arise. However, till the end of October, 2001, 183 million pieces of coins have been supplied to the regional office of Reserve Bank of India at Jaipur.

Minister's projection of economic growth

1589. SHRI PRANAB MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Finance Minister projected a satisfactory economic growth while participating in the 6th Insurance Summit held recently in New Delhi; and

(b) what are the reasons for his optimism?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Yes, Sir. The satisfactory performance of economic growth during the current year rests on some positive supply side and demand side developments which among others include: improved performance in agricultural sector reflected in an increase of 2.4 per cent increase in total foodgrain production at 105.6 million tonnes and 7.8 per cent increase in oil seeds output at 12.5 million tonnes during the current Kharif season over the preceding Kharif season. Also a target of 107.87 million tonnes of food grains for the ensuing Rabi Season has been fixed compared with a Rabi output of 92.96 million tonnes last year. On the demand side, enhanced outlays for infrastructure and reduction in interest rates on contractual savings and further reduction in bank rate announced by the Reserve Bank of India augur well for investment. Besides, reduction in tax rates through abolition of surcharge payable by corporates and noncorporates and like increase in rural incomes as a result of better agricultural performance this year are expected to have a favourable impact on domestic demand.

Public investment

1590. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether according to the statement of RBI Governor Public Investment is the key to economic revival and growth in demand;

(b) if so, the details thereof; and

(c) the steps Government have so far taken or propose to take to balance the economy, in view of the fact that there is money in the RBI for capital expenditure, and yet Government fail to spend the amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Presumably, the reference of the Honourable Member is to the newspaper reports regarding a talk given by the Governor, Reserve Bank of India on 3rd November, 2001 on the occasion of the 75th Anniversary celebrations of the Indian Chamber of Commerce